



Motor Gasoline Watch

September 29, 1999

Energy Information Administration
Office of Oil & Gas

SUPPLY

- Stocks decreased last week as higher production levels did not offset an increase in demand. Total motor gasoline stocks decreased 1.4 million barrels to end the week at 199.9 million barrels. Stocks of reformulated gasoline decreased 0.7 million barrels to 37.2 million barrels while stocks of other finished gasoline rose 0.5 million barrels to 117.1 million barrels. Stocks of motor gasoline blending components ended the week at 44.4 million barrels, 0.8 million barrels below the level at the end of the prior week.
- Total motor gasoline stocks at the primary storage level were 7.6 million barrels below the level for the same week last year. Imports of total gasoline averaged 596 thousand barrels per day of which 181 thousand barrels per day were reformulated and 190 thousand barrels per day were blending components.

Gasoline Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Finished Gasoline Week Ending					Reformulated Gasoline Week Ending				
	09/03/99	09/10/99	09/17/99	09/24/99	09/25/98	09/03/99	09/10/99	09/17/99	09/24/99	09/25/98
East Coast (PADD I)	1,026	970	1,004	1,003	976	625	564	609	625	569
Midwest (PADD II)	2,043	1,972	1,949	2,115	1,805	270	318	264	307	289
Gulf Coast (PADD III)	3,586	3,577	3,653	3,689	3,579	676	661	688	750	762
Rocky Mountain (PADD IV)	263	279	242	272	260	NA	NA	NA	NA	NA
West Coast (PADD V)	1,368	1,408	1,424	1,415	1,407	1,006	1,008	993	964	981
U.S. Total	8,287	8,205	8,271	8,493	8,026	2,577	2,551	2,554	2,646	2,601

Gasoline Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Gasoline Week Ending					Reformulated Gasoline Week Ending				
	09/03/99	09/10/99	09/17/99	09/24/99	09/24/98	09/03/99	09/10/99	09/17/99	09/24/99	09/24/98
East Coast (PADD I)	54.3	53.6	53.3	53.4	56.1	16.3	16.0	14.8	15.6	19.5
Midwest (PADD II)	54.0	56.1	57.0	55.2	55.8	1.9	2.2	2.2	1.7	1.3
Gulf Coast (PADD III)	56.6	57.0	56.9	58.5	60.7	8.7	9.0	9.9	9.5	8.7
Rocky Mountain (PADD IV)	5.5	5.5	5.9	6.1	6.1	NA	NA	NA	NA	NA
West Coast (PADD V)	28.1	28.3	28.4	26.7	28.8	10.6	10.9	11.0	10.5	12.5
U.S. Total	198.5	200.5	201.3	199.9	207.5	37.4	38.1	37.9	37.2	42.0

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PRICES

- Aside from some profit taking, the September 22, 1999 agreement extending OPEC production cuts until March sent petroleum spot prices generally higher. Reports of a possible Strategic Petroleum Reserve sale this winter, later dismissed by the Department of Energy, perturbed markets briefly. Prices were unchanged following the reopening of a 200 thousand barrel-per-day crude unit at Sunoco's Philadelphia refinery idled due to flooding. A late report of an outage of a gasoline unit at Valero's New Jersey refinery did affect gasoline prices. The New York Harbor spot price for conventional regular gasoline was 72.66 cents per gallon on September 27, 1999, up 4.26 cents per gallon. In California, a reduction in margins reportedly led to runs cuts and the price for California-grade reformulated gasoline went up 6.50 cents to 72.50 cents per gallon.
- With across-the-board declines for most gasoline formulations, the national average retail price for regular gasoline retreated 0.6 cent per gallon, but remained 24.8 cents higher than last year. The U.S. average was 126.2 cents per gallon as of September 27, 1999, and 139.0 cents per gallon in California following a 14-cent decline from the summer peak.

Regular Gasoline Spot Prices by City (Cents per Gallon)

City	Conventional Gasoline					Reformulated Gasoline				
	09/07/99	09/13/99	09/20/99	09/27/99	09/28/98	09/07/99	09/13/99	09/20/99	09/27/99	09/28/98
New York	¹ 66.80	70.20	68.40	72.66	45.88	¹ 66.85	69.53	67.15	68.53	45.93
Chicago	¹ 67.05	70.60	65.60	67.66	44.20	NA	NA	NA	NA	NA
Houston	¹ 63.00	66.00	63.75	66.13	43.49	¹ 63.97	70.66	68.88	73.56	44.29
Los Angeles	¹ 62.50	68.00	63.00	69.50	44.50	¹ 68.50	70.00	66.00	72.50	49.00

Source: Reuters Information Services.

¹Spot prices as of September 7, 1999, due to Labor Day holiday.

Regular Gasoline Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes)

District	Conventional Gasoline					Reformulated Gasoline				
	09/06/99	09/13/99	09/20/99	09/27/99	09/28/98	09/06/99	09/13/99	09/20/99	09/27/99	09/28/98
East Coast (PADD I)	116.8	119.0	120.6	120.9	95.7	124.8	125.8	127.7	128.3	102.5
Midwest (PADD II)	121.8	122.6	125.5	124.1	100.2	126.8	124.8	131.0	129.5	106.0
Gulf Coast (PADD III)	117.2	118.4	120.1	121.2	94.8	115.0	116.2	118.6	118.9	94.6
Rocky Mountain (PADD IV)	137.1	137.5	137.5	137.1	111.1	NA	NA	NA	NA	NA
West Coast (PADD V)	140.6	139.9	138.8	137.7	112.9	145.2	144.0	141.4	138.4	115.3
U.S. Average	121.7	122.8	124.7	124.3	99.4	129.7	129.4	131.1	130.2	105.8

Source: Energy Information Administration, Form EIA-878, Motor Gasoline Price Survey.

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